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TO PINSKY DECLARATION

02/02/2024 14:16:29 [BFW] Bloomberg First Word

CORRECT: Shopify Slides as YipitData Flags Slowing GPV Trends

By Katrina Compoli and Bailey Lipschultz

(Bloomberg) -- (Corrects to reflect YipitData correction on magnitude of slowdown in gross payments volume growth in a story originally published on Feb. 1)

Shopify falls as much as 2.1% in Toronto trading as YipitData estimates that gross payments volume growth has decelerated over the past week through Jan. 22.

- It's the third straight session of losses for the stock, which remains up 3% this year
- Company will report 4Q results on Feb. 13
- SHOP CN has 23 buys, 24 holds, 5 sells; avg. PT C\$103: data compiled by Bloomberg

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07/12/2024 08:40:28 [BFW] Bloomberg First Word

Roblox Shares Rise After Positive Report From YipitData

By Janet Freund

(Bloomberg) -- Roblox shares rise 1.9% ahead of the bell amid positive 2Q bookings update from YipitData.

- 2Q bookings rose 25.8% y/y, according to the data provider, ahead of company's implied guidance
 - In May, Roblox forecast 2Q bookings of \$870m-\$900m; the company reported 2Q 2023 bookings of \$780.7m
- "Bookings growth accelerated significantly in the second half of May and June relative to April, and our data suggests the acceleration was largely 'organic,' meaning it was not primarily driven by events or promotions," Yipit says
- Roblox is scheduled to report 2Q results Aug. 1

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Beth Williams

05/13/2024 21:47:29 [BZG] Benzinga

Elon Musk's Tesla Faces FSD Uptake Challenge As Only 2% Of Free Trial Users Subscribe, Gary Black Terms The Figure 'Disappointing'

Benzinga Neuro

(Benzinga Newswire)

Elon Musk's Tesla Inc. (NASDAQ:TSLA) is facing a significant challenge in the uptake of its Full Self-Driving technology, with only 2% of free trial users opting for the subscription. This has raised concerns about the future of the technology.

What Happened: Gary Black of Future Fund took to social media platform X, to express his concerns about the low subscription rate of Tesla's FSD service.

He cited data from Yipit, a credit card data provider, which showed that only 2% of the Tesla owners who received a free 30-day trial of the FSD service actually subscribed to it after the trial period ended. This figure is significantly lower than the 6% Black had assumed in his Tesla model.

Black also noted that the sample size was relatively small, only 3,500 users out of 1.8 million trials, and might not be representative of the entire Tesla owner population. He suggested that Tesla needs to understand whether the low subscription rate is due to the perceived low value added by the FSD service or the \$99/month subscription fee.

Black wrote, "Some bulls were predicting take rates of 20% or more – estimates we thought were absurd. The sample size was only 3,500 users out of 1.8M trials so could be unrepresentative of the TSLA owner population. Still, TSLA needs to understand whether the low take rate was due to low perceived value added or the \$99/month rate."

Yipit credit card data showed that just 2% of \$TSLA owners with free FSD 30-day trials actually subscribed to it after the 30-day trial expired. My assumption in my \$TSLA model was that 6% of trial users would subscribe. If just 2% subscribed after a month, that would be...

– Gary Black (@garyblack00) May 13, 2024

Black's concerns were further highlighted by a community feedback forum by Moomoo Technology, which questioned the market expectations of the FSD service, given the low subscription rate.

See Also: Tesla Defies Auto Industry Trends With 0.99% APR Model Y Financing Offer

Why It Matters: The low uptake of Tesla's FSD subscription service is a significant concern for the company, especially considering the high expectations surrounding the latest FSD version, FSD v12.3. The tepid subscription rate, as reported by YipitData, raises doubts about the market's expectations for the new FSD system.

Just days before the subscription data was revealed, Musk asserted that Tesla's FSD technology is "half a decade ahead or more" compared to Mercedes, amid ongoing debates about the effectiveness and safety of Tesla's

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autonomous driving technology.

Black's concerns come in the wake of Tesla's decision to delay the deployment of its FSD driver assistance software on Cybertruck vehicles, indicating potential hurdles in the broader acceptance of FSD among consumers.

Earlier, Musk had also hinted at the imminent launch of the FSD feature in China. These developments, coupled with the disappointing subscription uptake, raise questions about the future of Tesla's FSD technology and its impact on the company's stock performance.

Read Next: Hertz Customer Fumes After Being Billed \$277 For 'Refueling' Tesla, Car-Rental Company Says It Will Refund 'Erroneous' Charge

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